

Bristol-Myers Squibb Co.  
 Class Period: 3/22/06 - 8/8/06  
 90-Day Avg. (8/8/06 - 11/3/06): 23.5589

**FIFO based loss calculations**

Ontario Teachers' Pension Plan Board

<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Cost</u>	<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Proceeds</u>
					Sell	05/11/06	(6,600)	24.6712	
					Sell	07/21/06	(10,000)	25.4543	
					<b>Total</b>		<b>(16,600)</b>		
Buy	04/07/06	8,200	24.6311	\$201,975.02	Retained		8,200	23.5589	\$193,182.98
Buy	04/10/06	201,400	24.2533	\$4,884,614.62	Retained		201,400	23.5589	\$4,744,762.46
Buy	04/11/06	10,600	24.1016	\$255,476.96	Retained		10,600	23.5589	\$249,724.34
Buy	04/18/06	190,300	24.7375	\$4,707,546.25	Retained		190,300	23.5589	\$4,483,258.67
Buy	04/19/06	12,900	24.6773	\$318,337.17	Retained		12,900	23.5589	\$303,909.81
Buy	04/20/06	8,400	24.8350	\$208,614.00	Retained		8,400	23.5589	\$197,894.76
Buy	04/21/06	178,400	24.8627	\$4,435,505.68	Retained		178,400	23.5589	\$4,202,907.76
Buy	06/01/06	256,200	24.9832	\$6,400,695.84	Retained		256,200	23.5589	\$6,035,790.18
Buy	06/08/06	210,100	25.1398	\$5,281,871.98	Retained		210,100	23.5589	\$4,949,724.89
Buy	06/09/06	30,100	25.1037	\$755,621.37	Retained		30,100	23.5589	\$709,122.89
Buy	06/15/06	219,800	24.9963	\$5,494,186.74	Retained		219,800	23.5589	\$5,178,246.22
Buy	06/16/06	24,400	25.1701	\$614,150.44	Retained		24,400	23.5589	\$574,837.16
<b>Total</b>		<b>1,350,800</b>		<b>\$33,558,596.07</b>			<b>1,350,800</b>		<b>\$31,823,362.12</b>
								<i>Total FIFO loss:</i>	<b>(\$1,735,233.95)</b>